

Anna K. Nupson v. Schnader Harrison Segal & Lewis LLP, et al.
William Thorkelson

March 11, 2021
No. 2:18-CV-02505-NIQA

UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

ANNA K. NUPSON,
Plaintiff,

vs. No. 2:18-CV-02505-NIQA

SCHNADER HARRISON
SEGAL & LEWIS LLP and
BRUCE A. ROSENFELD, ESQ.,
Defendants.

RECORDED DEPOSITION OF WILLIAM L. THORKELSON
March 11, 2021
8:05 a.m.
Taken Via Zoom Videoconference

PURSUANT TO THE FEDERAL RULES OF CIVIL
PROCEDURE, this deposition was:

TAKEN BY: Ben Davis
Attorney for Plaintiff

WITH CONFIDENTIALITY DESIGNATIONS BY NON-PARTIES
JOHN S. MIDDLETON AND BRADFORD HOLDINGS, INC.
PURSUANT TO THE FEBRUARY 28, 2020 STIPULATED
PROTECTIVE ORDER ENTERED IN THIS MATTER

REPORTED BY: Deborah L. O'Connor

New Mexico CCR No. 297
Trattel Court Reporting & Videography
609 12th Street, NW
Albuquerque, New Mexico 87102

EXHIBIT 5

Trattel Court Reporting & Videography
505-830-0600

11:52 1 Hunter, although that was dissolved, pay Susan or
2 yourself or a trust that you or Susan are a
3 beneficiary to additional money related in any way
4 to the sale of the stock?

11:53 5 **A I'm just struggling with a time period.**
6 **Maybe you could just put some years on it, and then**
7 **I can get focused on your answer -- or the answer**
8 **you're perhaps looking for.**

9 Q All right. This sale occurred in 2001,
11:53 10 my understanding is the springtime of that year,
11 and I want to fast forward to 10 to 15 years later.
12 Did your wife or yourself or a trust that you all
13 are a beneficiary to receive any additional funding
14 from Mr. Middleton, Bradford or any of his
11:53 15 companies?

16 MR. BUCKLEY: Objection to form. You can
17 answer.

18 **A In 2012, as I recall, Susan and I**
19 **received a gift from John and his wife.**

11:54 20 Q And how much was that gift?

21 **A There were two parts. One was a**
22 **\$3 million forgivable loan, and the second was a**
23 **\$12 million cash payment.**

24 Q Why did you receive that gift?

11:54 25 **A I'm afraid you're going to have to ask**

11:54 1 **John Middleton that question.**

2 Q Okay. So you received a total of
3 \$15 million from Mr. Middleton, and you don't have
4 any information as to why he gave that to you?

11:55 5 A I do, but can you just be -- if you can
6 just be a little more concise with the question, a
7 little more precise, if you don't mind.

8 Q Why did you get \$15 million from John
9 Middleton in 2012?

11:55 10 MR. BUCKLEY: Objection, foundation.

11 A So in roughly 2006, John and Susan and I
12 had a conversation in which John, as I recall,
13 indicated that the company had sold their real
14 estate, their motel business, at a price that was
11:56 15 higher than what he had expected and that he felt
16 that Susan should benefit from that higher
17 expected -- higher expected sale price.

18 Q Did he say why? I'm sorry. I cut you
19 off.

11:56 20 A I think I just did, didn't I?

21 Q Well, I'm asking a little bit different.
22 I mean, obviously, was there any -- well, let me
23 get, as you say, more precise in my question. Did
24 you or Susan in 2006 approach Mr. Middleton about
11:56 25 the sale of that hotel business?

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12:19 1 **A That's correct.**

2 Q And what about Bradford Holdings,
3 Pennsylvania? Are you familiar with that company?

4 **A I don't recall ever seeing Bradford**
12:19 5 **Holdings, Pennsylvania.**

6 MR. DAVIS: All right. Let me take about
7 a five-minute break. I'm going to go over my
8 notes, but I should be pretty close to finished
9 with you, Mr. Thorkelson. Thank you. And I know
12:19 10 Mr. Ford has questions as well, so not time to
11 leave yet. But let's take about a five-minute
12 break.

13 THE VIDEOGRAPHER: The time is 12:19 p.m.
14 We're off the record.

12:20 15 (A recess was taken.)

16 THE VIDEOGRAPHER: The time is 12:27 p.m.
17 We're back on the record.

18 **Q (By Mr. Davis) Mr. Thorkelson, of the --**
19 **I'm going to call it the 2012 gift. I think we**
12:27 20 **both know what I'm referring to when I say that.**
21 **That gift, did you have or did Susan execute any**
22 **documents related to that gift?**

23 **A Wow. I do not recall if we signed a**
24 **nondisclosure agreement or not precisely for that.**
12:27 25 **I do not recall.**

12:27 1 Q Beyond a nondisclosure agreement, do you
2 recall signing another type of document, perhaps
3 even just a receipt of funds type of document or
4 anything like that?

12:28 5 A As it pertained to the 12, correct, not
6 the 3?

7 Q Well, no, it is broader. I mean, it's --
8 I guess, let me break it up. Let's first take the
9 2012. I think you described it as a cash gift.

12:28 10 A Yes.

11 Q And for \$12 million. Did you sign any
12 documents related to that?

13 A I don't believe that we did.

14 Q Okay. Did you receive any documents?

12:28 15 Perhaps you didn't sign them, but did you and Susan
16 receive any -- like a cover letter or anything
17 related to that?

18 A I do not recall.

19 Q Okay.

12:28 20 A I just don't.

21 Q Okay. And the reason I ask is you saw
22 the spreadsheet that I believe is Mr. Middleton's
23 spreadsheet where he kind of broke down how he made
24 his calculation, I think. Again, we'd have to ask
12:29 25 him about that. But did you receive any kind of